



Super Micro Computer, Inc. (NASDAQ:SMCI) class action securities lawsuit in Northern District of California

If you purchased the publicly traded securities of Super Micro during the Class Period you may be entitled to compensation.

CHARLESTON, SC, UNITED STATES, September 16, 2024 /EINPresswire.com/ -- [Poulin | Willey | Anastopoulos](#), a leading Plaintiffs class action firm announces the filing of a class action securities lawsuit in the United States District Court for the Northern District of California on behalf of persons or entities who purchased or otherwise acquired the securities of Super Micro Computer, Inc., ("Super Micro" or the "Company") (NASDAQ:SMCI) between February 2, 2021, and August 26, 2024, both dates inclusive (the "Class" and the "Class Period"). A class action lawsuit has already been filed. If you wish to serve as lead plaintiff, you must move the Court no later than October 29, 2024.

WHY: If you purchased the publicly traded securities of Super Micro during the Class Period you may be entitled to compensation without payment of any out of pocket fees or costs through a contingency arrangement. There is no cost or obligation to participate.

WHAT'S NEXT: To join the Super Micro class action, call Stuart J. Guber, Esq. at 803-222-2222 or email Stuart J. Guber, Esq. at stuart.guber@poulinwilley.com. If you wish to serve as a lead plaintiff, you must move the Court no later than October 29, 2024. A lead plaintiff is a representative party acting on behalf of other class members in directing the litigation.

CASE DETAILS: According to the Complaint, Case 5:24-cv-06193-PCP, Super Micro is an international company that develops, manufactures, and provides server and storage systems for various markets, including data centers, cloud computing, AI, 5G, and edge computing. During the Class Period, Defendants provided investors with material information concerning Super Micro's financial results for the fiscal years 2021 through 2024. Defendants' statements included, among other things, reports of continued significant growth with increasing financial success year after year, a healthy relationship with its related parties, and was in compliance with United States export restrictions. The Complaint alleges that Defendants provided these overwhelmingly positive statements to investors while, at the same time, disseminating materially false and misleading statements and/or concealing material adverse facts concerning the true state of SMCI's accounting; notably, that it was subject to consistent overreporting of sales and underreporting of expenses, that it had re-hired multiple executives

who departed in the wake of the Company's prior accounting scandal, that the Company has a closer relationship to its related parties than disclosed, that Super Micros had more related parties than it had disclosed, and that the Company had not ceased exporting products to areas restricted by the United States government as a result of the Russia-Ukraine war, risking government sanction. On August 27, 2024, Hindenburg Research unveiled a short report on Super Micro. The short report detailed several allegations against the Company, including that Hindenburg "found glaring accounting red flags, evidence of undisclosed related party transactions, sanctions and control failures, and customer issues." The Complaint alleges that investors and analysts reacted immediately to these revelations leading to a dramatic decline in the price of the Company's common stock.

Investors and analysts reacted immediately to these revelations. The price of Super Micro's common stock declined dramatically. From a closing market price of \$562.51 per share on August 26, 2024, Super Micro's stock price fell to \$443.49 per share on August 28, 2024, a decline of about 21.16% in the span of only two days.

NO COST TO YOU: No Recovery, No Attorney's Fees, No Costs. We represent you on a fully contingent basis. There are no fees or costs to you for your participation in the lawsuit if the lawsuit is unsuccessful.

WHY POULIN | WILLEY | ANASTOPOULO: The firm is one of the leading Plaintiff class action and mass tort firms in the country. Our Director of Shareholder Services and Securities Litigation, Stuart J. Guber, has over three decades of experience successfully representing defrauded shareholders including public pension plans, Taft-Hartley union pension plans and health & welfare funds, and individual investors in class action securities litigation and securities opt-out litigation. In addition, firm partner Roy Willey IV has served as counsel in class actions and multi district litigations across the country. He brings a creative, problem-solving based approach to handling cases for consumers, investors and others harmed through no fault of their own. As a result he has been repeatedly named among [America's Top 100 High Stakes Litigators](#), Best Lawyers, and [Super Lawyers](#).

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